



State of Maryland

DEPARTMENT OF ASSESSMENTS AND TAXATION

Office of the Director

MARTIN O'MALLEY
Governor

ROBERT E. YOUNG
Director

December 26, 2014

Assessment Notices Reflect Change in Market Since 2011

Assessment notices mailed today to 746,179 property owners across the State reflect a slight increase in real estate values for approximately 74% of the residential properties in Maryland. This group of properties was last valued in 2011. On average, the residential values in this group being reassessed increased by 8.1%. The upward trend in values continued in Prince George's County, with a 23.1% assessment increase for residential properties this year, compared to a 4.2% increase in residential values in last year's group. Commercial property values showed an increase in 18 of the 24 subdivisions with an overall average increase of 18.6% statewide.

Eligible residential property owners can receive a Homestead Tax Credit that limits the assessment to which local tax rates are applied. This taxable assessment, as reduced by the Homestead Credit, is listed on page 3 of the notice in boxes 1, 2, and 3. This reduced taxable assessment lessens the impact of past rising property values and assessments for homeowner occupied properties that experienced increases in prior years. The Homestead Tax Credit is a State law which mandates that all taxable assessment increases for homeowner occupied properties cannot increase by more than 10 percent per year and by a lesser percentage if chosen by the county government. See chart R-1 for individual County Homestead percentages.

In Maryland, properties are reassessed, by law, once every three years. Properties are required to be assessed at their current market value so that all property owners pay only their fair share of local property taxes. The properties being reassessed were last valued for the July 1, 2012 tax year. The new assessments are based upon the examination of 51,295 sales which have occurred in the reassessment area over the past three years. Any increase in property values is "phased-in" equally over the next three years. Any decrease is fully implemented in the first tax year and remains at the reduced assessment for the full three year cycle.

The assessment only partially determines a property owner's tax bill. Ultimately, next July's tax bill will be calculated with the tax rates which local governments will set in the spring. As part of the budgetary process, the property tax rates are established by the revenue requirements of each local government. The constant yield tax rate provides local governments with a stable level of property taxes from one year to the next.

For further information regarding this press release, contact the State Department of Assessments and Taxation at 410-767-1191. Extensive reassessment data and information is available from the Department's website at www.dat.state.md.us under the heading Stats & Reports.

Table R-1

July 1, 2015 County Established Assessment Caps

Jurisdiction	July 1, 2015 County Assessment Cap*
Allegany	7%
Anne Arundel	2%
Baltimore City	4%
Baltimore	4%
Calvert	10%
Caroline	5%
Carroll	5%
Cecil	8%
Charles	7%
Dorchester	5%
Frederick	5%
Garrett	5%
Harford	5%
Howard	5%
Kent	5%
Montgomery	10%
Prince George's	2%
Queen Anne's	5%
St. Mary's	5%
Somerset	10%
Talbot	0%
Washington	5%
Wicomico	5%
Worcester	3%

*Annual assessment cap applies only to owner-occupied properties.

Table R-2

Triennial Change in Full Cash Value (Residential & Commerical)

January 1, 2003 through January 1, 2015

	2003 Gr. 3	2004 Gr. 1	2005 Gr. 2	2006 Gr. 3	2007 Gr. 1	2008 Gr. 2	2009 Gr. 3	2010 Gr. 1	2011 Gr. 2	2012 Gr.3	2013 Gr.1	2014 Gr.2	2015 Gr.3
Allegany	9.3%	10.6%	10.6%	21.4%	43.3%	34.5%	16.8%	0.4%	-4.5%	-5.3%	-2.4%	-2.8%	-0.4%
Anne Arundel	37.0%	49.0%	47.6%	65.9%	55.4%	34.9%	-0.3%	-17.9%	-16.6%	-12.6%	-1.9%	9.9%	10.8%
Baltimore City	23.0%	18.5%	21.6%	45.6%	58.5%	75.0%	20.9%	-2.6%	-8.7%	-6.8%	-3.1%	7.0%	9.6%
Baltimore	11.2%	19.3%	38.1%	53.4%	64.8%	32.6%	13.3%	-13.2%	-13.6%	-14.5%	-8.1%	1.2%	6.4%
Calvert	17.6%	29.7%	50.4%	71.7%	69.7%	38.3%	3.1%	-15.1%	-20.7%	-16.1%	-11.4%	-2.9%	0.8%
Caroline	13.3%	25.0%	38.9%	49.7%	73.6%	40.6%	13.4%	-15.6%	-18.8%	-18.9%	-15.7%	-3.6%	-2.8%
Carroll	15.8%	35.9%	42.2%	54.0%	56.9%	37.4%	5.1%	-19.2%	-19.6%	-15.4%	-3.8%	-3.0%	4.1%
Cecil	17.4%	20.5%	33.1%	56.7%	54.0%	33.3%	2.5%	-11.0%	-20.0%	-15.4%	-10.4%	-2.3%	3.9%
Charles	17.9%	27.5%	47.2%	70.2%	62.6%	41.4%	-4.6%	-19.8%	-26.6%	-15.2%	-6.8%	-4.2%	3.3%
Dorchester	12.3%	19.4%	32.5%	60.8%	58.5%	34.5%	6.8%	-9.9%	-21.4%	-10.8%	-11.7%	-7.9%	-0.8%
Frederick	18.1%	33.5%	56.0%	60.9%	52.2%	27.4%	-4.7%	-22.0%	-24.1%	-18.8%	-2.2%	4.0%	11.2%
Garrett	22.2%	11.1%	39.2%	47.6%	38.3%	29.0%	8.5%	0.0%	-2.4%	-14.7%	-3.6%	-14.0%	-2.8%
Harford	14.4%	25.5%	37.6%	48.2%	55.5%	38.6%	9.0%	-14.3%	-15.3%	-5.8%	-6.5%	1.6%	3.1%
Howard	29.0%	39.3%	48.5%	58.7%	50.3%	24.2%	-2.3%	-19.8%	-18.8%	-8.7%	2.5%	8.1%	10.5%
Kent	20.7%	30.6%	46.5%	36.8%	65.2%	37.3%	13.5%	-10.3%	-12.5%	-9.0%	-6.0%	-5.5%	-0.7%
Montgomery	36.3%	51.8%	65.0%	63.3%	43.4%	16.2%	-10.6%	-17.0%	-14.5%	-8.6%	4.1%	11.0%	18.7%
Prince George's	16.4%	32.8%	40.1%	60.6%	79.5%	51.6%	14.6%	-18.4%	-28.7%	-24.8%	-10.6%	5.3%	19.5%
Queen Anne's	38.6%	40.9%	48.3%	58.7%	50.1%	36.8%	7.2%	-12.4%	-18.6%	-13.7%	-9.0%	-10.3%	1.2%
St. Mary's	9.7%	19.1%	37.2%	57.2%	84.3%	49.0%	8.2%	-15.5%	-16.0%	-9.6%	-7.9%	-2.2%	1.5%
Somerset	17.0%	17.1%	49.5%	65.0%	79.6%	45.5%	4.4%	-10.6%	-18.5%	-20.6%	-11.5%	-13.3%	3.1%
Talbot	34.9%	31.3%	47.9%	53.5%	54.8%	42.7%	13.6%	-9.0%	-15.0%	-15.3%	-11.5%	-11.4%	-7.1%
Washington	11.1%	21.4%	32.4%	58.6%	64.7%	40.2%	3.0%	-18.4%	-18.3%	-9.0%	-6.9%	-3.0%	5.5%
Wicomico	12.7%	16.9%	21.3%	40.2%	53.2%	40.6%	5.1%	-15.6%	-20.1%	-20.2%	-17.4%	-6.2%	2.6%
Worcester	70.6%	55.5%	26.7%	78.9%	54.1%	33.3%	-12.7%	-20.0%	-14.9%	-17.4%	-14.3%	-7.8%	2.2%
State Average	26.4%	36.0%	46.6%	60.2%	56.1%	33.2%	0.8%	-16.1%	-17.9%	-13.0%	-3.6%	4.7%	10.8%

TABLE R-3
Group 3 Total Full Cash Value Change (Residential & Commercial)
 January 1, 2012 Base Full Cash Values Compared To
 January 1, 2015 Reassessment Full Cash Values

	Date of Finality		Percent Change
	January 1, 2012	January 1, 2015	
Allegany	1,042,455,216	1,038,272,700	-0.4%
Anne Arundel	25,016,311,572	27,723,008,800	10.8%
Baltimore City	12,674,024,800	13,890,995,300	9.6%
Baltimore	21,427,045,500	22,795,960,700	6.4%
Calvert	4,066,965,700	4,101,051,900	0.8%
Caroline	631,022,400	613,437,100	-2.8%
Carroll	5,170,396,870	5,384,200,700	4.1%
Cecil	3,464,343,900	3,600,227,300	3.9%
Charles	5,632,127,400	5,820,367,800	3.3%
Dorchester	866,236,100	859,432,700	-0.8%
Frederick	6,446,719,600	7,170,631,900	11.2%
Garrett	1,354,625,400	1,316,375,400	-2.8%
Harford	9,712,507,300	10,014,297,400	3.1%
Howard	13,707,950,000	15,145,248,500	10.5%
Kent	961,216,600	954,665,700	-0.7%
Montgomery	55,231,853,670	65,585,438,400	18.7%
Prince George's	20,327,509,700	24,300,780,400	19.5%
Queen Anne's	3,342,141,200	3,383,135,800	1.2%
St. Mary's	4,388,875,200	4,456,088,500	1.5%
Somerset	617,009,350	636,346,300	3.1%
Talbot	2,345,346,400	2,179,537,200	-7.1%
Washington	3,686,807,320	3,889,346,800	5.5%
Wicomico	1,857,129,300	1,905,876,300	2.6%
Worcester	7,922,695,200	8,097,103,600	2.2%
TOTAL	211,893,315,698	234,861,827,200	10.8%

State Department of Assessments and Taxation
 December 2014

Table R-4

Residential and Commercial Full Cash Value Change**Value and Percent Change for Reassessment Group 3**

January 1, 2012 Base Full Cash Values Compared To January 1, 2015 Reassessment Full Cash Values

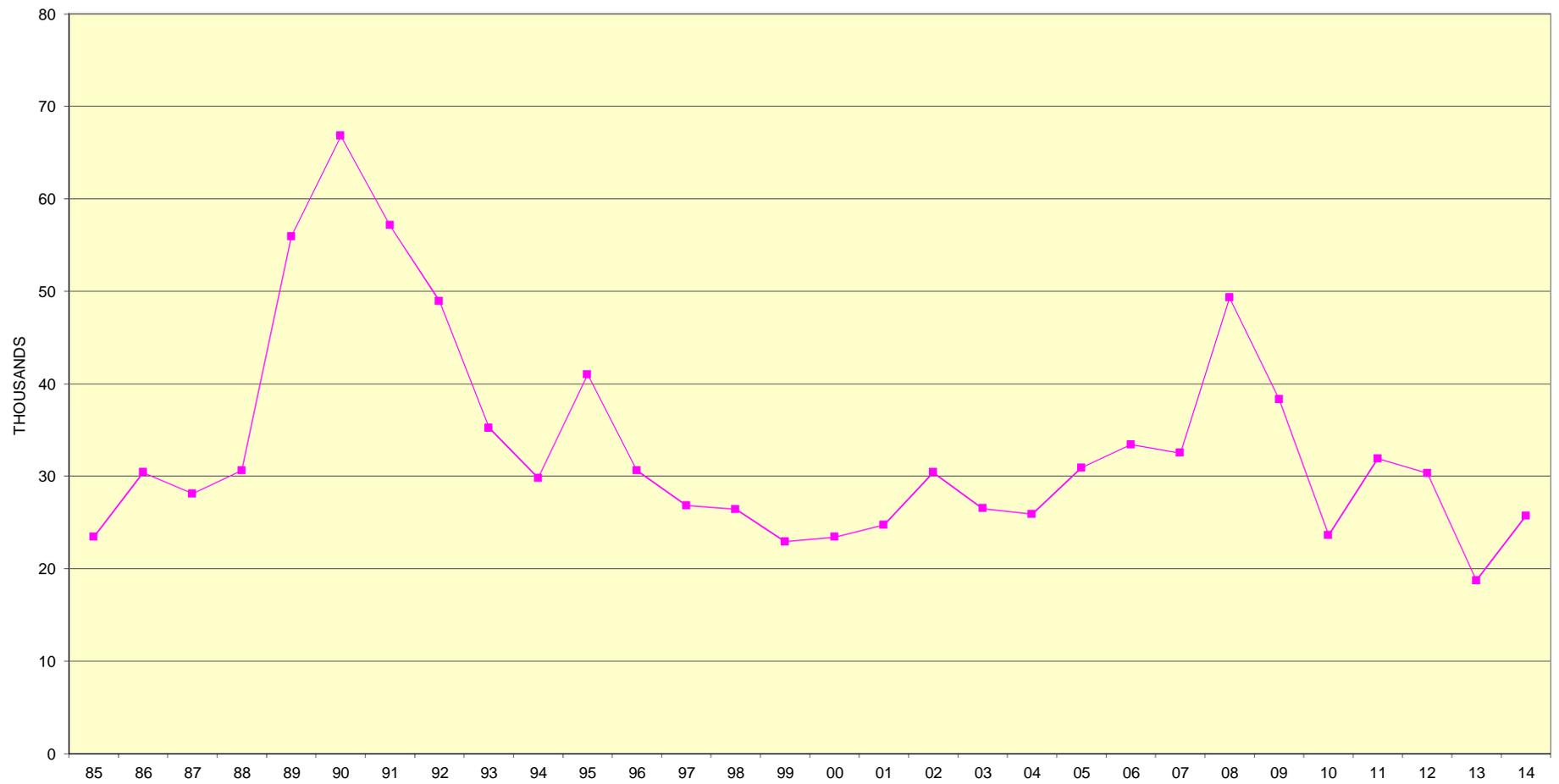
Group 3 Jurisdiction	Residential				Commercial			
	Base	Reassessment	Difference	% Change	Base	Reassessment	Difference	% Change
Allegany	739,678,816	722,519,600	(17,159,216)	-2.3%	302,776,400	315,753,100	12,976,700	4.3%
Anne Arundel	20,765,514,480	22,887,539,200	2,122,024,720	10.2%	4,250,797,092	4,835,469,600	584,672,508	13.8%
Baltimore City	7,878,146,000	8,405,518,800	527,372,800	6.7%	4,795,878,800	5,485,476,500	689,597,700	14.4%
Baltimore	16,384,199,500	17,235,984,700	851,785,200	5.2%	5,042,846,000	5,559,976,000	517,130,000	10.3%
Calvert	3,486,829,400	3,517,295,300	30,465,900	0.9%	580,136,300	583,756,600	3,620,300	0.6%
Caroline	489,963,000	454,024,500	(35,938,500)	-7.3%	141,059,400	159,412,600	18,353,200	13.0%
Carroll	3,963,761,770	4,111,818,900	148,057,130	3.7%	1,206,635,100	1,272,381,800	65,746,700	5.4%
Cecil	2,716,125,800	2,777,655,400	61,529,600	2.3%	748,218,100	822,571,900	74,353,800	9.9%
Charles	4,987,405,900	5,195,087,000	207,681,100	4.2%	644,721,500	625,280,800	(19,440,700)	-3.0%
Dorchester	746,012,900	731,466,800	(14,546,100)	-1.9%	120,223,200	127,965,900	7,742,700	6.4%
Frederick	4,888,515,900	5,421,304,800	532,788,900	10.9%	1,558,203,700	1,749,327,100	191,123,400	12.3%
Garrett	1,200,671,800	1,162,828,700	(37,843,100)	-3.2%	153,953,600	153,546,700	(406,900)	-0.3%
Harford	7,086,239,800	7,001,589,400	(84,650,400)	-1.2%	2,626,267,500	3,012,708,000	386,440,500	14.7%
Howard	10,272,639,400	11,250,081,400	977,442,000	9.5%	3,435,310,600	3,895,167,100	459,856,500	13.4%
Kent	685,415,400	684,588,900	(826,500)	-0.1%	275,801,200	270,076,800	(5,724,400)	-2.1%
Montgomery	37,771,471,570	42,117,085,200	4,345,613,630	11.5%	17,460,382,100	23,468,353,200	6,007,971,100	34.4%
Prince George's	12,507,244,400	15,399,966,500	2,892,722,100	23.1%	7,820,265,300	8,900,813,900	1,080,548,600	13.8%
Queen Anne's	2,906,598,300	2,936,169,100	29,570,800	1.0%	435,542,900	446,966,700	11,423,800	2.6%
St. Mary's	3,346,233,400	3,329,620,200	(16,613,200)	-0.5%	1,042,641,800	1,126,468,300	83,826,500	8.0%
Somerset	470,424,750	490,510,100	20,085,350	4.3%	146,584,600	145,836,200	(748,400)	-0.5%
Talbot	2,262,095,100	2,096,774,400	(165,320,700)	-7.3%	83,251,300	82,762,800	(488,500)	-0.6%
Washington	2,309,532,320	2,349,858,000	40,325,680	1.7%	1,377,275,000	1,539,488,800	162,213,800	11.8%
Wicomico	1,476,213,800	1,519,960,800	43,747,000	3.0%	380,915,500	385,915,500	5,000,000	1.3%
Worcester	7,115,845,600	7,298,776,400	182,930,800	2.6%	806,849,600	798,327,200	(8,522,400)	-1.1%
TOTAL	156,456,779,106	169,098,024,100	12,641,244,994	8.1%	55,436,536,592	65,763,803,100	10,327,266,508	18.6%

Decreases in Group 3 Full Cash Values
Compares the January 1, 2015 Reassessment Full Cash Values
to the Prior Valuation done January 1, 2012

County	Total Number of Residential Improved Properties	Number That Decreased in Value	Percentage That Decreased in Value	Total Number of All Properties	Number That Decreased in Value	Percentage That Decreased in Value
Allegany	9,076	5,446	60.00%	14,076	6,616	47.00%
Anne Arundel	54,662	5,716	10.46%	65,932	7,488	11.36%
Baltimore City	61,568	21,387	34.74%	74,780	22,892	30.61%
Baltimore County	87,303	29,599	33.90%	106,957	30,139	28.18%
Calvert	12,895	7,127	55.27%	18,006	7,712	42.83%
Caroline	3,107	2,339	75.28%	4,706	3,371	71.63%
Carroll	16,810	7,552	44.93%	20,994	8,688	41.38%
Cecil	11,962	3,940	32.94%	16,053	5,184	32.29%
Charles	16,509	5,144	31.16%	23,112	6,531	28.26%
Dorchester	3,056	2,094	68.52%	6,194	2,396	38.68%
Frederick	18,908	1,231	6.51%	24,678	1,914	7.76%
Garrett	5,202	2,288	43.98%	10,145	2,884	28.43%
Harford	32,247	21,448	66.51%	39,173	22,613	57.73%
Howard	32,333	5,153	15.94%	37,278	5,870	15.75%
Kent	2,582	1,675	64.87%	4,194	2,045	48.76%
Montgomery	112,400	6,175	5.49%	128,641	6,798	5.28%
Prince George's	75,693	3,286	4.34%	91,505	4,513	4.93%
Queen Anne's	7,478	3,117	41.68%	10,393	4,177	40.19%
St. Mary's	13,153	6,532	49.66%	17,764	8,218	46.26%
Somerset	3,811	324	8.50%	7,095	689	9.71%
Talbot	4,355	3,487	80.07%	5,762	4,203	72.94%
Washington	11,867	5,960	50.22%	17,144	6,437	37.55%
Wicomico	10,455	4,228	40.44%	16,551	5,952	35.96%
Worcester	30,941	10,583	34.20%	32,578	11,254	34.54%
Totals	638,373	165,831	25.98%	793,711	188,584	23.76%

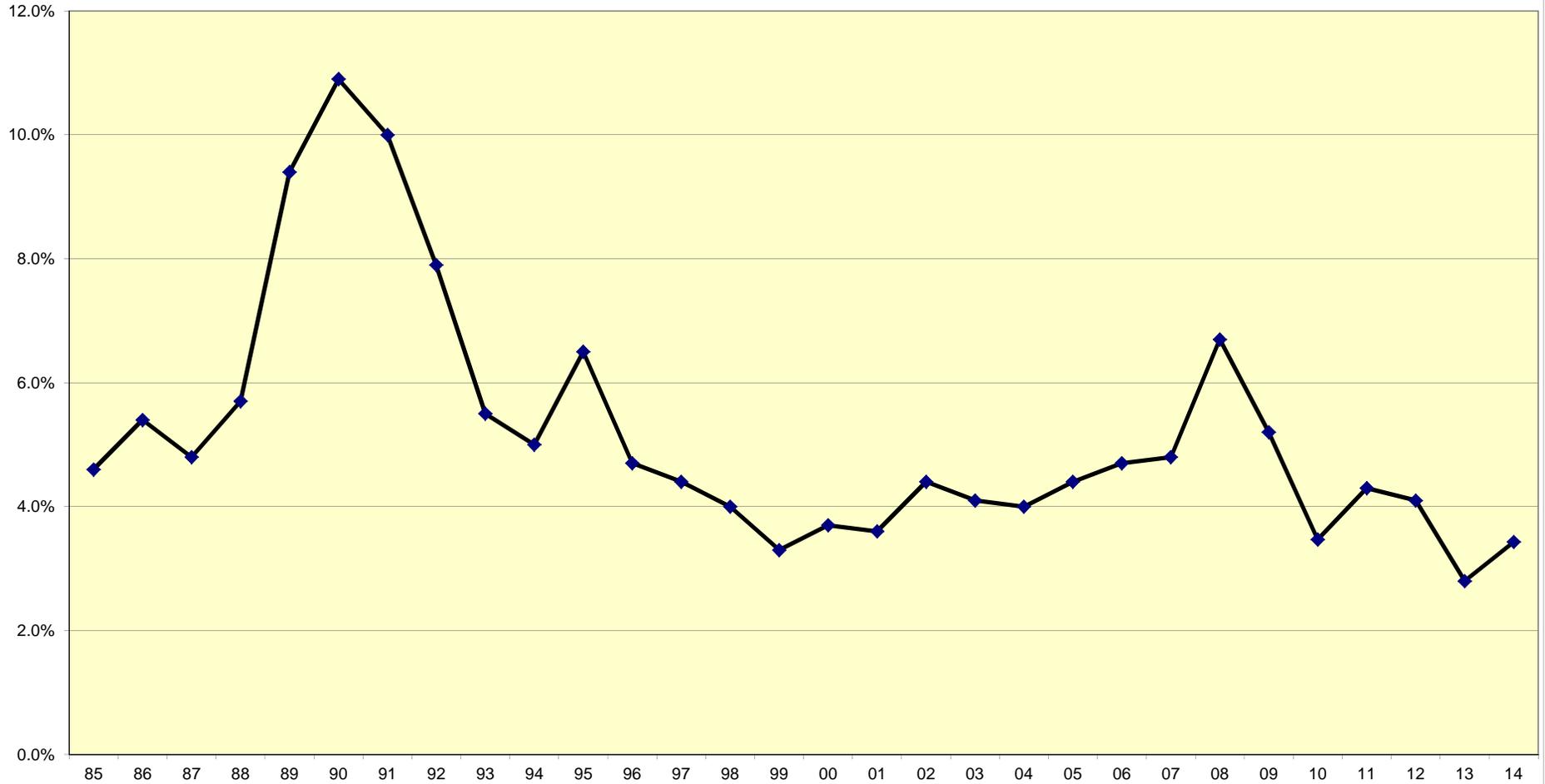
NUMBER OF APPEALS

1985 - 2014



PERCENTAGE OF ACCOUNTS APPEALED

1985 - 2014



AVERAGE ASSESSMENT CHANGE

1986 - 2015

